

With the warmer weather finally here, people are more out and about in the Treasure Valley. This time of year is also when the housing market is starting to pick up, but with financial rates continuing to increase, it is still making the market unpredictable. Thusly, this month's PTC Index lands at just 227 points.

For April, building permits dropped 23 percent from the month prior and dipped 61 percent from a year ago. On the same trend, new home sales declined 24 percent from March, and existing home sales were down about seven percent. There were also declines compared to a year ago, with new home sales falling two percent and existing home sales dropping 32 percent.

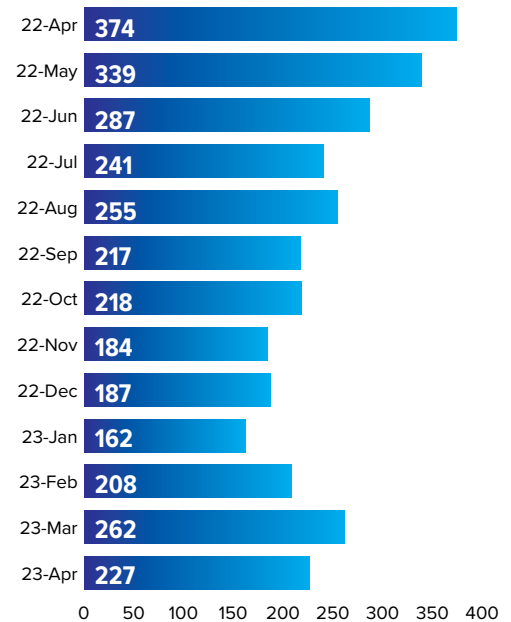
Refinance activity had 304 filings for the month, reflecting a ten percent decline compared to March's 338 filings. Looking back at activity last year with 1,267 filings, refinances are down significantly by 76 percent.

Despite across-the-board declines in the categories above, Ada and Canyon counties' average blended sales price gradually increased by six percent for April, landing at \$552,491. Ada's average sales price was \$630,145, while Canyon's settled at \$474,837.



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As of 17 May 2023

	February 2023	March 2023	April 2023
Building Permits:	136	284	219
New Home Sales:	465	550	418
Existing Home Sales:	544	642	600
Refinances:	277	338	304
Average Sales Price:	\$519,194	\$522,908	\$552,491
Days on Market:	82	76	62
Financial Bond Market: (10-Year Treasury)	3.75	3.66	3.46
Notices of Default:	35	34	36
<b>PTC INDEX:</b>	<b>208</b>	<b>262</b>	<b>227</b>



The PTC Index, developed by Pioneer Title Company, is a monthly measurement of the vibrancy of the Treasure Valley Real Estate Market. Based on a custom-weighted algorithm, it combines nine critical measurements of the real estate market in a single, useful number: The PTC Index. Read more and see full county-by-county details at [ptcindex.com](http://ptcindex.com). Pioneer Title Company offers no guarantees, expressed or implied, with regard to this data. Though gathered from various sources, the PTC Index or the underlying data should not be used as a substitute for legal, real estate, or other professional advice. The PTC Index algorithm data collection methods and other functions are subject to change at any time.